

PHILIPPINE MINING DEVELOPMENT CORPORATION (PMDc)
Validated 2023 Performance Scorecard

Component					PMDC Submission		GCG Validation		Supporting Documents	Remarks																																							
Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating																																									
FINANCE	SO 1	Enhanced Company Profitability																																															
	SM 1	EBITDA	Earnings Less Operating Expenses (excluding interest, tax, depreciation, and amortization)	10%	Actual over Target	₱28.84 Million	₱(9.8) Million	-	₱(13.47) Million	0%	<ul style="list-style-type: none">• PMDC Report on EBITDA – Unaudited• COA Audited Statement of Comprehensive Income <div>The detailed breakdown is as follows:<table><tr><th>PARTICULARS</th><th>2023</th></tr><tr><td>Total Income</td><td>94,669,796</td></tr><tr><td>Service and Business Income</td><td>84,942,536</td></tr><tr><td>Other Non-Operating Income</td><td>350,913</td></tr><tr><td>Gains on FOREX</td><td>9,376,347</td></tr><tr><td>Total Expenses</td><td>111,446,715</td></tr><tr><td>Personnel Services</td><td>67,931,060</td></tr><tr><td>MOOE</td><td>25,529,839</td></tr><tr><td>Financial Expenses</td><td>17,898,292</td></tr><tr><td>Non-Cash Expenses</td><td>87,524</td></tr><tr><td>Net Income/(Loss) before Tax</td><td>(16,776,919)</td></tr><tr><td>Income Tax Expense</td><td>917,404</td></tr><tr><td>Net Income/(Loss) after Tax</td><td>(17,694,323)</td></tr><tr><td>Add back/Deduct:</td><td></td></tr><tr><td>Interest Expense</td><td>-</td></tr><tr><td>Income Tax</td><td>917,404</td></tr><tr><td>Depreciation</td><td>3,168,009</td></tr><tr><td>Amortization</td><td>134,713</td></tr><tr><td>EBITDA</td><td>(13,474,197)</td></tr></table></div>	PARTICULARS	2023	Total Income	94,669,796	Service and Business Income	84,942,536	Other Non-Operating Income	350,913	Gains on FOREX	9,376,347	Total Expenses	111,446,715	Personnel Services	67,931,060	MOOE	25,529,839	Financial Expenses	17,898,292	Non-Cash Expenses	87,524	Net Income/(Loss) before Tax	(16,776,919)	Income Tax Expense	917,404	Net Income/(Loss) after Tax	(17,694,323)	Add back/Deduct:		Interest Expense	-	Income Tax	917,404	Depreciation	3,168,009	Amortization	134,713	EBITDA	(13,474,197)
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SM 2	Budget Utilization Rate (BUR)	Actual Disbursement over Total Approved Budget for CO and MOOE	5%	Actual over Target	90%	68%	-	67.62%	3.76%	<ul style="list-style-type: none">• PMDC Budget Utilization Report - 4th Quarter• Budget Utilization Report• Secretary's Certificates re: Supplemental Budgets <div>The detailed breakdown is as follows:<table><tr><th>ITEMS</th><th>AMOUNT</th></tr><tr><td colspan="2">Actual Disbursements:</td></tr><tr><td>Maintenance and Other Operating Expense</td><td>25,532,128</td></tr><tr><td>Capital Outlay</td><td>3,040,399</td></tr><tr><td>Total Disbursements</td><td>28,572,527</td></tr><tr><td>Approved Corporate Operating Budget (COB)</td><td>42,252,352</td></tr><tr><td>BUR</td><td>67.62%</td></tr></table></div>	ITEMS	AMOUNT	Actual Disbursements:		Maintenance and Other Operating Expense	25,532,128	Capital Outlay	3,040,399	Total Disbursements	28,572,527	Approved Corporate Operating Budget (COB)	42,252,352	BUR	67.62%																									
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Objective/Measure	Formula	Wt.	Rating System	Target	Actual	Rating	Actual	Rating			
STAKEHOLDERS	SO 2	Enhanced Operator's Capacity									
	SM 3	Percentage of Planned / Required Mining Activities Completed Per Project	$\frac{\Sigma \text{ Actual Number of Completed Mining Activities per Project over } \Sigma \text{ Planned / Required Mining Activities per Project}}{\Sigma \text{ Planned / Required Mining Activities per Project}}$	10%	Actual over Target	100% (19/19)	100%	-	38.89% (7 out of 18 mining activities)	3.89%	<ul style="list-style-type: none">• Pinamungahan<ul style="list-style-type: none">- Approval of AEPEP & SDMP- 2023 Annual Environmental Protection and Enhancement Program (AEPEP No. 103-2023-11)- 2023 Annual Social Development and Management Program (ASDMP No. 2023-13-VII)• San Fernando<ul style="list-style-type: none">- LT re Progress Report (1st-4th Q) from Mabuhay Filcement• Dinagat Parcel 1:<ul style="list-style-type: none">- 2023 Annual Environmental Protection and Enhancement Program (AEPEP No. 2023-RXIII-26)- Mineral Ore Export Permits (MV Jin Gang)- Ore Transport Permit (MV Jin Gang)• Dinagat Parcel 2B:<ul style="list-style-type: none">- 2023 Annual Environmental Protection and Enhancement Program (AEPEP No. 2023-RXIII-12) <p>PMDC completed a total of 7 out of 18 mining activities. The target activity <i>Ore Transport Permit and Mineral Ore Export Permit</i> requirement under the Dinagat Parcel 2B Nickel Chromite is excluded from the target activities due to temporary stoppage of mining operations. Supporting documents for the other mining activities were not submitted by PMDC.</p>
	SM 4	Percentage of Ore Shipment by Operators Accepted by Buyers	$\frac{\Sigma \text{ Ore Shipment Accepted by Buyers over } \Sigma \text{ Ore shipment}}{\Sigma \text{ Ore shipment}}$	5%	Actual over Target	100%	100% (3 shipments)	-	100% (3 shipments)	5%	<p>Dinagat Parcel 1 (MV Jin Giang, MV Bao Chuan, MV Trans Autumn):</p> <ul style="list-style-type: none">• Draft Survey Reports• Mineral Ore Export Permits• Ore Transport Permit <p>A total of three (3) shipments from Dinagat Parcel 1 were made in 2023.</p>

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STAKEHOLDERS	SO 3 Sustain Progressive Communities through Responsible Mining																									
	SM 5	Percentage of Actual CSR Beneficiaries	Σ Actual number of CSR beneficiaries over Σ Target CSR beneficiaries	10%	Actual over Target	100% (6,200 beneficiaries)	100% (8,552 beneficiaries)	-	100% (8,467 beneficiaries)	10%	<ul style="list-style-type: none">Percentage of Actual CSR Beneficiaries 2023CSR Annual Accomplishment Report CY 2024List of BeneficiariesAttendance Sheets with Photo Documentation	Breakdown of validated beneficiaries is as follows: <table><tr><th>CSR ACTIVITY</th><th>NO. OF BENEFICIARIES</th></tr><tr><td>Health</td><td>3,027</td></tr><tr><td>Education</td><td>3,397</td></tr><tr><td>Environment</td><td>1,314</td></tr><tr><td>Rural Infrastructure</td><td>-</td></tr><tr><td>Opportunities to Earn</td><td>729</td></tr><tr><td>TOTAL</td><td>8,467</td></tr></table>	CSR ACTIVITY	NO. OF BENEFICIARIES	Health	3,027	Education	3,397	Environment	1,314	Rural Infrastructure	-	Opportunities to Earn	729	TOTAL	8,467
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SM 6	Percentage of Satisfied Customers	No. of Satisfied Respondents over Total Number of Respondents	5%	Actual over Target (If less than 80% = 0%)	90%	PMDC shall submit the CSM report to ARTA not later than April 15 which in turn will be validated by ARTA.	-	100%	5%	<ul style="list-style-type: none">PMDC CSM Report 2023ARTA Harmonized Client Satisfaction Measurement Results of GOCCs dated 31 May 2024.	The result is based on the responses of clients availing external services only. The CSM score refers to the percentage of respondents who rated 'Agree' and 'Strongly Agree' for <i>Service Quality Dimension 0: "I am satisfied with the service that I availed"</i> .															
Subtotal			30%				-		23.89%																	
INTERNAL PROCESS	SO 4 Develop the Diwalwal Mining Area and other Mining Tenements																									
	SM 7	Percentage of Planned Activities Completed Relative to the Board-Approved Diwalwal Action Plan	Σ Activities Implemented over Planned Activities as per Board-Approved Action Plan	10%	Actual over Target	100%	100%	-	100%	10%	<ul style="list-style-type: none">Item 1-a: LT to PEZA re update on the status of the PMDC Certificate Pre-Condition Application w/ NCIPItem 1-b: Provided JustificationItem 2: Reports on 729ha Area 2023 with photo documentation for months January - October 2023 only	Upon evaluation of the submitted supporting documents, PMDC completed 2 planned activities for CY 2023. The remaining 3 activities were recommended to be excluded as these activities did not materialize in 2023 due to dependencies from other participating party.														

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INTERNAL PROCESS	SM 8	Percentage of Planned Activities Completed for the Exploration of Dinagat Parcel 2A as agreed with the Financial Service Provider (FSP)	Σ Activities Implemented over Total Activities Targeted	10%	Actual over Target	100%	100% (6/6 activities)	-	83.33% (5/6 Activities)	8.33%	<ul style="list-style-type: none">• Activity 1: Accomplishment Report dated 05 July 2024; Annex B (Map)• Activity 2: Letter from EV Mining Development Corp• Activity 2: Attendance, Minutes of the Meeting, and photo documentation (in lieu, PMDC submitted a justification of non-implementation of IEC• Activity 3: Accident Report (January - December)• Activity 4: 1Q, 2Q,3Q Accomplishment Report• Activity 5: 08 June 2023 meeting - minutes and 24 June 2023 meeting - Attendance, minutes, and photo documentation• Activity 6: Official Receipt	PMDC was able to complete five (5) out of six (6) activities during the year 2023: <ol style="list-style-type: none">1. Conduct of at least fifty (50) exploratory/confirmatory drill holes2. Zero Major Accident3. On-time submission of monthly, quarterly, and annual accomplishment reports to MGB CARAGA4. 100% attendance to MGB CARAGA meetings5. On-time payment of annual occupation fees to LGUs Activity 2: Conduct of Information, Education, and Communication (IEC) campaign, public scoping, and public hearing for the Implementation of Environmental Impact Assessment (EIA) was not implemented in 2023.
	SM 9	Number of Mining Tenements Offered to Mining Operators	Absolute Number	10%	Actual over Target	9 Mining Properties	10	-	13 Mining Properties	10%	<ul style="list-style-type: none">• Newspaper publications of the Invitation to Apply for Eligibility and To Bid	The following mining properties were bid out in 2023: <ol style="list-style-type: none">1. Dasol Copper Gold Property2. Hernani Chromite Property3. Lagonoy Chromite Property4. Libjo Chromite Property5. Homonhon Chromite Property6. San Ildefonso Marblelized Limestone Property7. San Ildefonso Silica Property8. Wright Copper Property9. Labo-Jose Panganiban Gold Property10. Opol Gold Property11. Sultan Naga Dimaporo Copper Gold Property12. Pantukan Alluvial Gold Property13. Tagbita Silica Property

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INTERNAL PROCESS	SO 5	Enhance Operational Efficiency								
	SM 10	Percentage of PMDC Mining Projects that are 100% Compliant with All Regulatory and Statutory Requirements and Standards of Responsible Mining	Σ Actual Number of PMDC Mining Projects Fully Compliant with All Regulatory and Statutory Requirements and Standards over Σ PMDC Mining Projects Committed	5%	Actual over Target	100% (3 -production; 1 -Exploration)	100%	-	Dinagat Parcel 1 – 55%; Dinagat Parcel 2B – 12.5%; Pinamungahan – 86.6% ; San Fernando – 0%	0%

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INTERNAL PROCESS	SM 11	Establishment of Facilities to Protect the Environment in the DMRA	Actual Accomplishment	10%	Actual over Target	Establishment of Facilities – 1. Nursery plantation- 100% 2. Additional water intake (Matangad Water System)- Justification for non-implementation 1. Nursery Plantation 2. Additional Water Intake (Matangad Water System) Additional Projects (100% completed): 1. Installation of Solar Lightings in 3 Latrines 2. Construction of Mine Tailings Containment Barrier 3. Slope Protection for Launder Network 4. Earth Embankment	-	Establishment of Facilities – 1. Nursery plantation-100% 2. Construction of Mine Tailings Containment Barrier 3. Slope Protection for Launder Network 4. Earth Embankment	10%	<ul style="list-style-type: none">• Nursery Plantation: - PMDC Nursery Accomplishment Report – Work Accomplished - Summary of Total Manpower Cost - Photo Documentation w/ details - Certificate of Acceptance - Certificate of Completion• Additional Water Intake: - Justification of Non-Implementation of Additional Water Intake in DMRA• Additional Projects 1, 2, 3, & 4 - Certificates of Acceptance - Certificates of Completion - Resolution on the Supplemental Budget for the Additional Projects	<p>The Nursery Plantation was completed on 29 December 2023.</p> <p>PMDC failed to complete the establishment of the <i>Additional Water Intake (Matangad Waster System)</i> and substitute projects were prioritized to mitigate further damage caused by the typhoons, heavy rainfalls and strong earthquakes that struck the DMRA in the first quarter of 2023. The GCG finds the following substitute facilities acceptable:</p> <ol style="list-style-type: none">1. Construction of Mine Tailings Containment Barrier;2. Slope Protection for Launder Network; and3. Earth Embankment <p>Moving forward, PMDC is encouraged to incorporate climate change risk assessment in its planning to ensure that the proposed projects, particularly those pertaining to the establishment of facilities, are implemented as planned.</p>
	Subtotal		45%				-		38.33%		

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LEARNING AND GROWTH	SO 6	Improve Manpower Competence and Management Effectiveness										
	SM 12	Percentage of Employees with Required Competencies Met	Number of Employees with Required Competencies Met over Total Number of Employees	5%	All or Nothing	Increase from 2022 Competency Level	Achieved 66.04% Competency Rating (35 employees with required competencies met). An increase of 1.89% from 2022.	-	65.38% (increase of 1.23% from 2022)	5%	<ul style="list-style-type: none">Summary of Table of the Assessment including employees' competency level and employment statusPosition and Person Profiling for Leadership Competencies CY 2023Individual Rating Sheets	34 out 52 employees (65.38%) met the required competencies for their position. This translates to 1.23% increase from PMDC's 2022 competency level of 64.15%.
	SO 7	Institutionalize the Quality Management System										
	SM 13	Compliance to Quality Standards	Actual Accomplishment	5%	All or Nothing	2 nd Surveillance Audit	2 nd Surveillance Audit passed	-	ISO Certification	5%	<ul style="list-style-type: none">ISO CertificationSurveillance Audit Report by TUV Rheinland Philippines, Inc.	PMDC successfully passed the 2 nd Surveillance Audit conducted by TUV Rheinland Philippines, Inc. on 21 December 2023. Scope of Certification is “Project Management and Support Services for Mining Operation and Activities”.
	Subtotal		10%				-		10%			
TOTAL		100%				-		75.98%				